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## California Investor Eyes Co-GP Deals

MJW Investments is looking to be more active in forming long-term, co-general partnerships with smaller firms for acquisitions and development projects.

The Santa Monica, Calif., shop, led by Mark Weinstein, has occasionally struck such deals with operators in the past, but is now actively promoting a co-general partner model that would help those shops scale up. MJW would provide up to 90% of the general-partner equity for an investment, and in some cases provide limited-partner equity as well.

The firm aims to invest mostly in multi-family and student-housing deals, with a focus on urban renewal projects in the Sun Belt and the Pacific Northwest. Weinstein said he isn't trying to hit a specific equity goal but could put \$100 million into such ventures over the next year if all goes well.

"We want to help people grow," he said. "For this platform, we're not looking for brokers to come to us with individual deals. We're looking to build relationships."

The partnerships would target deals between \$10 million and \$40 million, where there is less institutional competition. MJW believes that by partnering with smaller, local operators, it will see a stronger pipeline of offerings in that range.

"This market is a lot more exacting," he said. "You need hunters in niches ... with access to off-market deals." The partnerships also will allow the small operators to accelerate their growth.

MJW was founded in 1983 by Weinstein, who was previously a lawyer. As earlier reported, Natalie Atun Greenberg joined in September 2020 as chief operating officer.

In April 2020, MJW announced it was seeking to raise a \$500 million fund. But the firm instead pivoted back to raising outside equity on a one-off basis, telling investors it did not want the pressure of deploying capital in a specific timeframe.